

Highlights

U.S. crude oil refinery inputs averaged 16.2 million barrels per day during the week ending May 6, 2016, 193,000 barrels per day more than the previous week's average. Refineries operated at 89.1% of their operable capacity last week. Gasoline production increased last week, averaging about 10.1 million barrels per day. Distillate fuel production increased last week, averaging over 4.6 million barrels per day.

U.S. crude oil imports averaged about 7.7 million barrels per day last week, down by 5,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.8 million barrels per day, 8.4% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 779,000 barrels per day. Distillate fuel imports averaged 118,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.4 million barrels from the previous week. At 540.0 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories decreased by 1.2 million barrels last week, but are well above the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 1.6 million barrels last week but are well above the upper limit of the average range for this time of year. Propane/propylene inventories rose 1.3 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories decreased by 1.4 million barrels last week.

Total products supplied over the last four-week period averaged about 20.1 million barrels per day, up by 3.5% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.5 million barrels per day, up by 5.1% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the last four weeks, up by 0.7% from the same period last year. Jet fuel product supplied is up 2.1% compared to the same four-week period last year.

The WTI price was \$44.58 per barrel on May 6, 2016, \$1.40 under last week's price and \$14.83 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.481 per gallon, \$0.090 lower than last week's price and \$0.406 less than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.334 per gallon, \$0.051 below last week's price and \$0.626 under a year ago.

The national average retail regular gasoline price decreased to \$2.220 per gallon on May 9, 2016, \$0.020 below last week's price and \$0.471 under a year ago. The national average retail diesel fuel price increased for the fifth week in a row to \$2.271 per gallon, \$0.005 per gallon more than last week but \$0.607 less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/6/16	4/29/16	5/8/15
Crude Oil Input to Refineries	16,029	15,970	16,099
Refinery Capacity Utilization (Percent)	89.1	89.1	91.7
Motor Gasoline Production	9,777	9,656	9,495
Distillate Fuel Oil Production	4,633	4,677	4,860

See Table 2.

Stocks (Million Barrels)

	5/6/16	4/29/16	5/8/15
Crude Oil (Excluding SPR) ¹	540.0	543.4	484.8
Motor Gasoline ²	240.6	241.8	226.7
Distillate Fuel Oil ²	155.3	157.0	128.3
All Other Oils	433.5	428.7	404.8
Crude Oil in SPR	695.1	695.1	690.9
Total	2,064.5	2,065.9	1,935.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/6/16	4/29/16	5/8/15
Crude Oil	7,386	7,470	6,682
Petroleum Products	-1,484	-1,496	-1,419
Total	5,902	5,974	5,264

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/6/16	4/29/16	5/8/15
Motor Gasoline	9,480	9,474	9,023
Distillate Fuel Oil	4,090	4,049	4,063
All Other Products	6,493	6,548	6,305
Total	20,063	20,071	19,391

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/6/16	4/29/16	5/8/15
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	44.58	45.98	59.41
Conv. Regular Gasoline - NYH	1.481	1.571	1.887
No. 2 Heating Oil - NYH	1.274	1.328	1.820
Ultra-Low Sulfur Diesel Fuel - NYH	1.334	1.385	1.960
Propane - Mont Belvieu	0.488	0.498	0.491

	Retail Prices		
	5/9/16	5/2/16	5/11/15
Motor Gasoline - Regular	2.220	2.240	2.691
Motor Gasoline - Midgrade	2.469	2.482	2.900
Motor Gasoline - Premium	2.683	2.693	3.063
On-Highway Diesel Fuel	2.271	2.266	2.878

See Table 10,11,12,14.

Data for the week ending May 6 reflect benchmarking to the February *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.